

**SIXTY-SECOND INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP,
LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM MARCH 1, 2009 THROUGH MARCH 31, 2009)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 3/1/09 through 3/31/09**

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$710	10.90	\$7,739.00
S. Cunningham	Member	\$710	18.50	\$13,135.00
R. Frezza	Consultant	\$625	32.50	\$20,312.50
J. Dolan	Consultant	\$420	89.00	\$37,380.00
M. Desalvio	Research	\$170	8.70	\$1,479.00
N. Backer	Paraprofessional	\$110	2.80	\$308.00
For the Period 3/1/09 through 3/31/09			162.40	\$80,353.50

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 3/1/09 through 3/31/09

Task Code	Task Description	Hours	Fees
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant read and analyzed motion regarding authorization to hire financial advisor to assist in asset sale, performed various analyses and prepared report to Committee thereon.	9.50	\$4,687.00
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims and prepared accrued interest and recovery fee scenarios in relation to the POR and Disclosure Statement.	25.40	\$13,524.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports regarding criminal trial and participated in Committee meetings.	10.20	\$5,067.00
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant read and analyzed motions related to the 2009-2011 LTIP and CEO term extension and employment agreement, performed various analyses, and prepared reports to the Committee thereon.	45.60	\$22,803.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the January and February 2009 monthly fee statements.	6.70	\$2,004.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the January monthly and 2008 full year 10K results including comparing sales, margin to Plan and prior year, as well	11.50	\$6,193.00
			EBIT, and gross as a review of industry reports.
15. Plan & Disclosure Statement	During the Fee Application Period, the Applicant read and analyzed the POR, Disclosure Statement and related exhibits and prepared numerous analyses regarding claims. Analyzed Exhibits of the disclosure statement, prepared various analyses prospective financial information.	42.40	\$23,588.50
21. Research	During the Fee Application period, the Applicant researched comparable compensation data for CEO analysis and peer information for business plan review.	8.70	\$1,479.00
26. Meetings with Debtors/Advisors	During the Fee Application Period, the Applicant met with the Debtor and advisors to discuss Exhibit 12 to the POR.	2.40	\$1,008.00
For the Period 3/1/09 through 3/31/09		162.40	\$80,353.50

Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 3/1/09 through 3/31/09

Date	Professional	Hours	Detailed Time Description
01. Acquisitions/Divestitures			
3/25/2009	J. Dolan	1.80	Read and analyzed motion regarding the authorization to hire financial advisor to assist in sale of certain assets.
3/25/2009	R. Frezza	0.80	Read and analyzed motion regarding the authorization to hire financial advisor to assist in sale of certain assets.
3/26/2009	J. Dolan	1.20	Prepared request for additional information related to authorization to hire financial advisor Seale & Associates.
3/26/2009	R. Frezza	0.60	Reviewed info requests sent to Company re: Seale engagement.
3/30/2009	J. Dolan	0.80	Reviewed information and prepared analysis related to retention of financial advisor for sale of assets.
3/30/2009	R. Frezza	1.20	Performed due diligence on Seale retention.
3/31/2009	R. Frezza	0.80	Discussed Seale engagement with counsel.
3/31/2009	J. Dolan	2.30	Prepared report to the Committee regarding retention of financial advisor for sale of assets and discussed with counsel.
Subtotal		9.50	
03. Claims Analysis & Valuation			
3/3/2009	J. Dolan	1.00	Called counsel to discuss Debtors unsecured claims analysis.
3/3/2009	J. Dolan	1.20	Reviewed spreadsheets received from Debtor regarding Class 9 interest accruals.
3/9/2009	J. Dolan	0.70	Read and analyzed counsel's memo on PD claims.
3/9/2009	E. Ordway	0.50	Read and analyzed Counsel's memo regarding PD claim settlement.
3/11/2009	R. Frezza	1.40	Prepared for and participated in call with Company regarding GUC and related interest rates to be applied; discussion regarding revised exhibit 12.
3/11/2009	J. Dolan	1.20	Prepared for and participated in call with Blackstone regarding unsecured claims and related interest.
3/12/2009	R. Frezza	1.40	Held discussions with Company on interest assumed on other than bank debt GUC claims.

Date	Professional	Hours	Detailed Time Description
3/12/2009	J. Dolan	1.20	Read and analyzed updated claims schedule received from Blackstone.
3/13/2009	S. Cunningham	2.00	Read and analyzed updated claims schedule received from Blackstone and discussed claims with staff.
3/13/2009	J. Dolan	1.30	Prepared for and participated in call with counsel regarding unsecured claims and related interest accrual.
3/13/2009	R. Frezza	1.50	Followed up with counsel on interest assumed on other than bank debt GUC claims; provided guidance on Counsel's memo to committee on Class 9 claims; pension motion finalization.
3/16/2009	J. Dolan	2.30	Began updating recovery analysis based on Exhibit 12 financial information.
3/17/2009	E. Ordway	0.40	Analyzed expert report from Mathers.
3/17/2009	R. Frezza	1.30	Discussed with counsel interest scenarios and compounding concepts.
3/17/2009	J. Dolan	0.90	Prepared for and participated in call with counsel regarding interest scenarios.
3/17/2009	J. Dolan	1.70	Updated recovery analysis for extended interest calculations through 12.31.09.
3/18/2009	E. Ordway	0.90	Reviewed updated recovery analysis prepared by staff.
3/18/2009	R. Frezza	0.80	Review and discussion with counsel regarding Phase I and II.
3/23/2009	J. Dolan	1.40	Prepared claims analysis agreeing amounts from Blackstone to Disclosure Statement to Exhibit 12.
3/26/2009	E. Ordway	1.10	Read and analyzed omnibus procedures for settling non-asbestos claims.
3/27/2009	J. Dolan	0.60	Read and analyzed counsel's memo regarding settlement of claims.
3/31/2009	R. Frezza	0.60	Called counsel on interest scenarios.
Subtotal		25.40	
04. Creditor Committee Matters			
3/2/2009	J. Dolan	0.90	Read and analyzed recent docket submissions.
3/10/2009	J. Dolan	1.30	Read and analyzed recent docket submissions.
3/12/2009	J. Dolan	0.40	Prepared case status report and updated near-term workplan.
3/13/2009	E. Ordway	0.40	Called committee member to discuss case status.
3/16/2009	S. Cunningham	2.30	Read and reviewed expert testimony re: PDI claims.

Date	Professional	Hours	Detailed Time Description
3/17/2009	J. Dolan	1.20	Read and analyzed recent docket submissions.
3/20/2009	J. Dolan	0.70	Read and analyzed counsel's memo regarding Libby criminal trial.
3/23/2009	J. Dolan	1.60	Read and analyzed recent docket submissions including disclosure statement documents.
3/26/2009	J. Dolan	1.40	Called counsel to discuss request for information related to the LTIP, CEO and Financial Advisor motions.
Subtotal		10.20	
05. Employee Matters/KERP/Other			
3/2/2009	J. Dolan	3.20	Prepared report to the Committee regarding the Debtors request for pension funding.
3/3/2009	J. Dolan	0.90	Prepared additional request for information related recent pension funding motion.
3/8/2009	J. Dolan	0.70	Prepared analysis for pension report to the Committee regarding funding of April 2009 payment.
3/9/2009	J. Dolan	1.30	Prepared report to the Committee regarding pension funding motion.
3/10/2009	J. Dolan	1.20	Finalized and distributed report to the Committee regarding pension funding motion.
3/23/2009	E. Ordway	1.30	Read and analyzed executive compensation data and directed staff in analyzing.
3/24/2009	S. Cunningham	3.10	Reviewed reports to the Committee regarding LTIP and CEO employment agreement and provided comments to staff.
3/24/2009	R. Frezza	1.30	Reviewed/analyzed CEO motion/LTIP motion.
3/24/2009	J. Dolan	2.00	Read and analyzed CEO Term Extension Motion and related final exhibits.
3/24/2009	J. Dolan	1.90	Prepared analysis of peers and request for additional information related to the CEO motion.
3/24/2009	J. Dolan	1.50	Prepared analyses related to the request for authorization to approve the 2009 - 2011 LTIP.
3/25/2009	R. Frezza	1.80	Continued reading/analyzing motions (CEO/LTIP)
3/26/2009	R. Frezza	1.10	Reviewed info requests sent to Company re: CEO/LTIP.
3/26/2009	J. Dolan	1.40	Prepared report to the Committee regarding approval of CEO extension of term.

Date	Professional	Hours	Detailed Time Description
3/26/2009	J. Dolan	2.70	Prepared report to the committee regarding authorization of the 2009-2011 LTIP.
3/27/2009	J. Dolan	0.90	Prepared report and analysis regarding CEO motion.
3/27/2009	J. Dolan	1.10	Prepared analyses and report to the Committee regarding 2009 - 2011 LTIP motion.
3/30/2009	R. Frezza	0.70	Finalized CEO employment agreement report to the Committee.
3/30/2009	J. Dolan	1.10	Reviewed information received from the Company regarding the 2009 - 2011 LTIP and requested additional information.
3/30/2009	R. Frezza	0.90	Prepared revised LTIP report to the Committee for counsel comments.
3/30/2009	S. Cunningham	3.10	Reviewed LTIP and CEO employment agreement motions and exhibits.
3/30/2009	J. Dolan	2.60	Prepared analyses and report to the Committee regarding 2009 - 2011 LTIP.
3/30/2009	J. Dolan	2.20	Reviewed information received from the Company regarding CEO employment agreement and prepared related analysis and report to the Committee.
3/30/2009	J. Dolan	1.80	Prepared peer EBIT analysis in connection with evaluating LTIP and preparing report to the Committee.
3/31/2009	J. Dolan	2.40	Prepared report to the Committee related to 2009 - 2011 LTIP and incorporated comments from team.
3/31/2009	J. Dolan	2.00	Prepared peer comparables and related analysis included in report to the Committee regarding CEO employment agreement.
3/31/2009	R. Frezza	1.40	Finalized LTIP and CEO reports for counsel comments.
Subtotal		45.60	
07. Fee Applications & Invoices			
3/2/2009	J. Dolan	0.40	Prepared January fee app.
3/11/2009	E. Ordway	0.20	Read fee auditor's report.
3/19/2009	N. Backer	1.60	Prepared February fee statement.
3/23/2009	J. Dolan	0.90	Prepared February fee app.
3/25/2009	N. Backer	0.50	Prepared fee application.
3/30/2009	N. Backer	0.30	Prepared January Fee statement.

Date	Professional	Hours	Detailed Time Description
3/30/2009	N. Backer	0.40	Prepared Feb. Fee Statement.
3/30/2009	J. Dolan	0.50	Prepared fee application.
3/31/2009	J. Dolan	1.20	Prepared January 2009 fee app.
3/31/2009	J. Dolan	0.70	Prepared February 2009 fee application.
Subtotal		6.70	

08. Financial Analysis - Schedules & Statements

3/10/2009	S. Cunningham	2.60	Review monthly financial package.
3/11/2009	S. Cunningham	2.10	Read and analyzed monthly operating reports.
3/11/2009	J. Dolan	2.30	Read and analyzed Jan 09 operating statements.
3/16/2009	J. Dolan	4.50	Read and analyzed the Debtors 10K for 2008 and prepared additional request for information from the Company.
Subtotal		11.50	

15. Plan & Disclosure Statement

3/2/2009	E. Ordway	0.60	Read and analyzed revised disclosure statement.
3/2/2009	R. Frezza	2.10	Began review of revised disclosure statement financial exhibits.
3/4/2009	E. Ordway	1.60	Continued to review and analyze disclosure statement.
3/5/2009	E. Ordway	0.60	Analyzed prospective financial information included in disclosure statement.
3/9/2009	J. Dolan	2.20	Read and analyzed second correct Exhibit 12, financial information, to the POR.
3/11/2009	E. Ordway	0.90	Read counsel's report regarding disclosure statement hearing.
3/12/2009	J. Dolan	3.10	Prepared analyses of financial information included in Exhibit 12 including 2008 and 2009 financials.
3/16/2009	R. Frezza	1.90	Reviewed and analyzed of revised/corrected Exhibits to the POR. Finished projections in preparation for meeting with Company.
3/17/2009	S. Cunningham	1.30	Reviewed and analyzed revised/corrected Exhibits containing financial projections for 2009 - 2010.
3/17/2009	J. Dolan	1.40	Reviewed and analyzed Exhibits to the POR.

Date	Professional	Hours	Detailed Time Description
3/17/2009	J. Dolan	0.70	Developed request list for additional information for 3.25.09 meeting.
3/17/2009	J. Dolan	1.10	Analyzed Exhibits information including 2009 and 2010 projections.
3/19/2009	J. Dolan	1.40	Reviewed financial prospective assumptions and analyzed 2009 and 2010 plans.
3/19/2009	R. Frezza	1.70	Prepared questions/info requests based on revised/corrected Exhibit 12; provided comments to counsel re: POR.
3/19/2009	J. Dolan	1.60	Prepared analyses and follow up questions for the Debtor concerning prospective financial information.
3/20/2009	E. Ordway	1.60	Analyzed exhibits to the disclosure statement and listed items for staff to investigate.
3/20/2009	J. Dolan	1.10	Prepared for and participated in call with counsel regarding Exhibit 12 request for additional information.
3/20/2009	R. Frezza	1.50	Discussed questions on POR with counsel; reviewed motions on new CEO agreement; continued review of POR/Exhibit 12.
3/23/2009	J. Dolan	1.30	Analyzed the Best Interests Test Exhibit of the Disclosure Statement.
3/23/2009	R. Frezza	2.20	Read and analyzed revised best interests test and revised corrected Fin Exhibit 12 in prep for meeting with Company.
3/23/2009	J. Dolan	0.80	Finalized request list to Blackstone related to Proforma financial meeting this week.
3/24/2009	R. Frezza	0.80	Continued review of POR.
3/24/2009	J. Dolan	2.60	Prepared various analyses in anticipation of Debtor meeting on Proforma Statements.
3/25/2009	R. Frezza	1.20	Prepared for and participated in Co presentation on POR Exhibits and 2008 results/2009 + 2010 Plan.
3/25/2009	J. Dolan	0.80	Summarized items discussed at meeting and updated near-term work plan.
3/25/2009	E. Ordway	0.80	Prepared list of items for staff to investigate regarding 2009 and 2010 business plan.
3/26/2009	R. Frezza	0.70	Conferred with counsel on 2009 Plan requests.
3/27/2009	R. Frezza	2.20	Prepared/edited question lists for Blackstone re: latest motions; follow up questions from fin presentation; debrief counsel and prepare additional info. request on fin exhibits.
3/31/2009	S. Cunningham	2.00	Read and analyzed revised POR and related exhibits.

Date	Professional	Hours	Detailed Time Description
3/31/2009	R. Frezza	0.60	Followed up on formal information request re: 2009 Plan to begin report.
Subtotal		42.40	
21. Research			
3/12/2009	M. Desalvio	0.80	Retrieved comparable CEO compensation data to assist in analysis of CEO employment agreement.
3/13/2009	M. Desalvio	1.30	Prepared peer analysis for market multiple analysis.
3/24/2009	M. Desalvio	1.80	Retrieved comparable CEO compensation data to assist in analysis of CEO employment agreement.
3/26/2009	M. Desalvio	1.50	Retrieved comparable CEO compensation data to assist in analysis of CEO employment agreement.
3/30/2009	M. Desalvio	2.50	Prepared peer analysis and actual - projected amounts for raw materials and foreign currency analysis.
3/31/2009	M. Desalvio	0.80	Retrieved comparable CEO compensation data to assist in analysis of CEO employment agreement.
Subtotal		8.70	
26. Meetings with Debtors/Advisors			
3/25/2009	J. Dolan	2.40	Prepared for and participated in meeting with Debtors regarding Exhibit 12 Pro forma Financial Statements.
Subtotal		2.40	
Total Hours		162.40	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 3/1/09 through 3/31/09

Date	Professional	Detail	Amount
Airfare/Train			
3/25/2009	J. Dolan	Train fare for NYC Meeting.	\$22.25
Subtotal - Airfare/Train			\$22.25
Parking/Tolls			
3/25/2009	R. Frezza	Parking - \$43.80 Tolls - \$8	\$51.80
3/25/2009	J. Dolan	Parking at train station for NYC Meeting.	\$2.75
Subtotal - Parking/Tolls			\$54.55
Research			
3/12/2009	Capstone Expense	Pacer - research subscription	\$62.96
3/12/2009	Capstone Expense	Bloomberg - research	\$22.00
3/12/2009	Capstone Expense	Factiva - research subscription	\$20.65
Subtotal - Research			\$105.61
Telecom			
3/2/2009	Capstone Expense	March Telephone - Saddle Brook Office	\$155.63
Subtotal - Telecom			\$155.63
For the Period 3/1/09 through 3/31/09			\$338.04